

**First
Security
Bank**AUG 22 1989 - 12 15 PM
INTERSTATE COMMERCE COMMISSION

July 26, 1989

Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mildred Lee - Room 2303

Dear Ms. Lee:

Please find enclosed one original and one notarized copy of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document, which is a secondary document, is an Assignment and Assumption Agreement ("Assignment") dated September 1, 1988, and effective February 29, 1988. The primary documents to which this Assignment is related are recorded under Recordation numbers 9792-C, 9792-D and 9792-E. I hereby request cross-indexing as the document is an assignment of an Equipment Lease previously recorded.

A description of the equipment is attached as Exhibit A hereto.

The parties to the Assignment are as follows:

(1) as Assignor:

First Security Bank of Utah, N.A.
79 South Main Street
Salt Lake City, Utah 84101

(2) as Assignee:

First Security Leasing Company of Nevada
c/o First Security Leasing Company
381 East Broadway
2nd Floor
Salt Lake City, Utah 84111

A fee of \$13.00 is enclosed. Please return the original with the new recordation information to First Security Leasing Company of Nevada, c/o First Security Leasing Company, 381 East Broadway, 2nd Floor, Salt Lake City, Utah 84111, Attention: General Counsel.

Mildred Lee
July 18, 1989
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A short summary of the document to appear in the index follows:

Assignment of all right, title and interest in and to the Lease of Equipment and all documents related thereto with Recordation numbers 9792-C, 9792-D and 9792-E covering three (3) ore haulage switch locomotives - 1500 H.P. Diesel Electric Four Traction Motors, identifying numbers 120-122; Seven (7) pit production locomotives - 3000 H.P. Diesel Electric Six Traction Motors, identifying numbers 101-107; ten (10) pit production locomotives - 2300 H.P. Diesel Electric Four Traction Motors, identifying numbers 790-799, and two (2) pit support locomotives, identifying numbers 701-704.

Thank you for your assistance. If you have any questions, please feel free to call Mark Allen at (801) 350-3045.

Very truly yours,

FIRST SECURITY BANK OF UTAH, N.A.

By: *E. L. Cunningham*
Its: Authorized Representative

enclosures

cc: Mark Allen
First Security Leasing Company
381 East Broadway
2nd Floor
Salt Lake City, Utah 84111

EXHIBIT A
to Lease

DESCRIPTION OF EQUIPMENT

<u>Group of Equipment</u>	<u>Quantity</u>	<u>Description</u>	<u>Identifying Numbers</u>	<u>Estimated Lessor's Cost Per Item</u>
1	✓ 3	Ore Haulage Switch Locomotives - 1500 H.P. Diesel Electric Four Traction Motors	120-122	\$475,000
	✓ 7	Pit Production Locomotives 3000 H.P. Diesel Electric Six Traction Motor	101-107	\$700,000
	✓ 10	Pit Production Locomotives 2300 H.P. Diesel Electric Four Traction Motor	790-799	\$575,000
	✓ 2	Pit Support Locomotives	701,704	\$500,000

RECORDATION NO. 9792-F
FILED 1425
AUG 22 1989 - 12 15 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement, executed this 1st day of September, 1988 and effective February 29, 1988, is by and between First Security Bank of Utah, N.A. (hereinafter "Assignor") and First Security Leasing Company of Nevada (hereinafter "Assignee").

W I T N E S S E T H:

Assignor hereby grants, transfers, assigns and delegates to Assignee, effective February 29, 1988, all of its right, title, interest and obligations in and to or with respect to that certain Trust Agreement dated as of September 1, 1978 ("Trust Agreement") among Assignor and Wells Fargo and Company (successor to Crocker National Bank) as Beneficiaries ("Beneficiaries"), and First Security Bank of Utah, N.A. and Randy R. Marchant (successor to Thomas C. Cuthbert) as Owner Trustees ("Owner Trustees"), and any other documents relating to such Trust Agreement or Lease to which Assignor is a party and which are now in effect, and relating to that Equipment Lease dated as of September 1, 1978 (the "Lease") among Owner Trustees as Lessor and Kennecott Corporation (successor to Kennecott Copper Corporation) as Lessee ("Lessee"), together with any rents or payments received thereunder or any increases in said rents or payments.

Assignee hereby confirms that it shall be deemed a party to the Trust Agreement and the Lease and shall be bound by all of the terms of and undertake all of the obligations of Assignor under the Trust Agreement, the Lease and any other documents relating thereto to which Assignor is a party and which are now in effect.

This Assignment and Assumption Agreement shall inure to the benefit of the successors and assigns of Assignee and shall bind Assignee's legal representatives, successors and assigns.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption Agreement on the day and year first above written.

ASSIGNOR: First Security Bank of Utah, N.A.

By: [Signature]
Its: Authorized Representative

ASSIGNEE: First Security Leasing Company of Nevada

By: [Signature]
Its: Vice President

The foregoing Assignment and Assumption Agreement is hereby
consented to by Randy R. Marchant this ____ day of
_____, 1989:

RANDY R. MARCHANT

By: _____
Its: _____

STATE OF UTAH)
) ss:
COUNTY OF SALT LAKE)

I, Susan T. Glenn, Notary Public for the State of Utah, County of Salt Lake, certify that the attached copy is a true and correct copy of the original document.

Susan T. Glenn
Notary Public
Residing At: *Salt Lake*

My Commission Expires:

7-2-92

